REMARKS

Reconsideration of this application is respectfully requested in view of the following remarks. Claims 8-27 are currently pending.

Rejection of claims 8-27 under 35 USC § 103(a)

Claims 8-27 stand rejected under 35 U.S.C. § 103(a) as being unpatentable over U.S. Patent No. 4,674,044 ("Kalmus") in view of Schildt, Herbert. Turbo C/C++: The Complete Reference, Osborne McGraw-Hill, Berkeley, CA, 1990, pp. 13, 561, and 727-730 ("Schildt") and Coughlin, George Gordon, *Your Handbook of Everyday Law, 5th Edition.* Harper Collins Publishing. New York, NY, 1993, pp. 50-51 ("Coughlin"). This rejection is respectfully traversed.

Among other limitations, independent claim 8 recites, "...wherein the processor comprises a timer wherein the trade request from the customer is automatically revoked at a predetermined duration of time if the trader does not accept the trade request." As explained in the applicants' specification,

> If the customer has the right credentials [e.g., credit rating sufficient to pay] to carry-out the requested trade at block 515, computer 120 transmits the trade request to PC 155 via network 130 at block 530. At block 535, trader 140 has the opportunity to respond to the request from the customer. In a preferred embodiment of the present invention, trader 140 has about 7 seconds to respond to the requested trade by the customer before computer 120 revokes the request as being stale. If trader 140 does not accept the request within the time allotted, the trade is voided and the customer is so informed at block 540, and the process ends at block 545.

> If trader 140 accepts the trade at block 535 within the allotted time period, computer 120 sends a notice of acceptance to the customer at block 550. Also in block 550, the customer is given the opportunity to review the order and the commission charged by trader 140 to execute this trade. At

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block 555, the customer decides if he/she wishes to accept or reject the trade. If the customer accepts the trade at block 555, then a confirmation number and a message are given to the customer at block 560, indicating that the trade has been accepted by both, the customer and trader 140, and will be executed in due course.

(emphasis added) (*Appl. Spec.,* p. 10, line 1 to p. 11, line 1).

The Examiner concedes that Kalmus and Schildt do not teach or suggest the above referenced limitation in independent claim 8, but asserts that Coughlin, along with Kalmus and Schildt, make obvious the claimed invention (Final Office Action, p. 5).

Kalmus, the only cited reference that relates to securities trading, discloses a processor that performs the following functions: Determining first whether or not each received order can be executed by the market maker (col. 5, lines 6-9); and for orders not executable, storing the order in memory for later execution (when a favorable change in the market price occurs that accommodate the customer's price limits) or forwarding the order to other market makers for potential execution. (col. 5, lines 15-21). Further, Kalmus explains:

> Following each price change, all non-executable orders stored in the processor 10 memory are reviewed to determine whether they have become executable and, if so, they are in fact executed. (col. 5, lines 40-44)

Coughlin, which deals with general contracting principles, makes no reference to securities trading. Coughlin teaches generally that offers may be terminated, but when there is an acceptance, there is a duty to perform the contract. Schildt is directed to object-oriented programming, and like Coughlin, also makes no reference to securities trading.

It is respectfully submitted that the combination of Coughlin with Kalmus and Schildt does not teach or suggest each and every element of the claimed invention. It is only through improper hindsight that a piecemeal approach is used to arrive at the claimed invention. It is also improper to ignore certain teachings in the references while applying other teachings. As noted above, the processing function described in Kalmus is automatically triggered as conditions

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permit, such as, when the market price changes and meets the price criteria of the customer. (col. 5, lines 15-21). Accordingly, the processor in Kalmus is performing its function after there has been an acceptance of the trade request from the trader (to put it in the context of Coughlin). The Examiner's statements about "offers" and the conditions under which an offer may be deemed terminated is misplaced in the context of the processor described in Kalmus. Accordingly, neither Kalmus, Coughlin, or Schildt, alone or in combination, teach or suggest the claimed invention.

Because claims 9-15 depend from claim 8, the arguments presented above are equally applicable to claims 9-15.

Independent claim 16 recites, among other limitations, "…automatically revoking at a predetermined duration of time the trade request from the customer if the trader has not accepted the trade request." Independent claim 18 recites, among other limitations, "…a timer module stored on the at least one medium, and operable to automatically revoke at a predetermined time the trade request from the customer if the trader does not accept the trade request." Independent claim 23 recites, among other limitations, "… automatically revoking at a predetermined duration of time the trade request from the customer if the trader has not accepted the trade request." Accordingly, because these limitations contain similar elements to those found in claim 8 as addressed above, the arguments presented above with respect to claim 8 are also applicable to claims 16, 18, and 23, and the claims that depend from them.
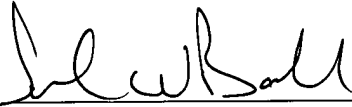
CONCLUSION

With consideration of the above remarks, the undersigned submits that this application is in condition for allowance, and such disposition is earnestly solicited. If the Examiner believes that the prosecution might be advanced by discussing the application with the undersigned, in person or over the telephone, we would welcome the opportunity to do so.

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Please charge any shortage in fees due in connection with the filing of this paper, including extension of time fees, to Deposit Account 50-1458, and please credit any excess fees to such deposit account.

Respectfully submitted,

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